

PUBLIC RELATIONS JOURNAL

September 1989 Vol. 45 No. 9

TECHNOLOGY UPDATE

Filling the time-based billing void

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As Apple has worked to break the stranglehold of IBM-compatibles in the professional office, a major shortcoming has been a lack of time-based accounting software. Until recently, the public relations counselor, and many other professionals who bill for their time, have been forced to make do with accounting packages designed for the larger market of product-based billing programs.

The void has been filled over the last two years with several programs targeted at the time-based billing needs of such professions as law, accounting and public relations.

Timeslips III (\$299.95 list price), is a stand-alone accounts receivable package. The Macintosh version is a rewrite of an IBM PC-compatible package. Unlike its ancestor, it does not yet export data to any general ledger programs. (The PC version can be linked with many popular general ledger programs.)

Electronic timeslips track activity

At the heart of Timeslips III is a desk accessory, TS Timer, which can be immediately activated from within any other program. Every time there is a billable activity, the program creates a new electronic time slip. You simply enter the user's name (important if you want to track revenue centers), the client's name (with an optional "matter" or job) and the activity.

The program is so flexible, it allows you to change the terminology "user, client, matter, activity" to other terms. You could, for

example, use the terms "profit center, customer, cost center, service." You can enter up to 250 users, 250 activities and 3,400 clients.

If the slip is for a time-based activity, the program calculates the cost to the client in one of three ways:

- by turning on an internal timer, which tracks time spent while operating in the background;
- by entering the time spent directly (using either HH:MM:SS format, or a decimal format, such as 2.3 hours, which is then converted to hours and minutes);
- by entering the start and stop times, and letting the computer figure out the elapsed time.

TS Timer, the heart of Timeslips III, creates an electronic time slip for each billable activity

The rate charged against hourly activities can be selected from preset rates for the user, client or activity. In addition, a flat charge can be substituted for a time-based charge.

You enter chargeable expenses by using electronic expense slips. The only difference from a time slip is that you enter a quantity (whole numbers only) and a unit price.

Timeslips is a desk accessory, so it's easy to develop the habit of turning on the TS Timer whenever you start billable activity at your desk. If you're the type who works on multiple jobs during the day, it's easy to switch back and forth between time

slips. You'll especially like the TS Timer feature if you bill for telephone calls: You don't have to change application programs to record the chargeable time. If you want to clock non-billable time spent on an account, the timeslip will calculate the value of the time not billed and insert it into reports. And, you can mark a timeslip as "no charge" and the activity, and the time spent, will appear with that notation on the invoice.

The information gathered on time and expense slips is managed through a stand-alone program, TS Report.

Invoice report sorts data

The most important report, of course, is the client invoice. It's here where TS Report shines. Invoice formats are very flexible. Time and expense slips can be sorted by any combination of data fields on the slip; subtotals will be calculated after any sorting field. I found the most useful format for my firm was to sort (in order) by client, cost center, date the activity began and activity, with sub-totals for each cost center. The program will also sort by dollar amount, end date for an activity, time spent, estimated time and variance from estimated time.

Invoices are easily customized for each client, allowing for automatic markup by percentage or fixed dollar amount of any combination of time and expenses (taxable, non-taxable, or both), and the amount of

Continued

Billing your time

Continued

detail printed on the invoice. The format also allows you to print graphics stored in the Macintosh system clipboard directly on a bill, especially useful if your letterhead is created on a Macintosh.

TS Report also provides a plethora of activity report options. You can generate reports on just about anything you need to know about your operation, again sorted by just about any combination of data fields that you can imagine. The program also produces a variety of useful graphs to illustrate business activity.

It also provides plenty of other useful features:

- automatic calculation and posting of late payment charges;
- user-defined late charges, applied at your option after 30, 60 or 90 days;
- the setting of a fixed monthly charge for either hours, expenses, or both, which can be set as an absolute, minimum or maximum (very useful if your rates are based on hours charged against retainers);
- the adding of sales/service taxes to those activities/expenses entered as taxable;
- rounding time charges up to a user-chosen increment (usually one-tenth or one-quarter of an hour);
- a 32,000 character data field

for comments on each slip, with the option of printing one, two, three, four or all lines of the comments (a line is ended with the return key and can be any length);

TS Report's flexible invoice format shines — you can sort data in a number of ways

- flexible print formatting for

invoices, allowing customization for window envelopes, choices of printing fonts, and choice of single or double spacing;

- on-screen previews of all reports before they are printed;
- automatically-tracked client fund accounts (such as deposits) and, at your option, an invoice item for replenishing client funds when they fall below a preset level;
- easy merging of multiple timeslip files, allowing employees to maintain their own Timeslips; these can be merged at billing time.

Automatic data export lacking

Timeslips III is not without its faults, although none of them is a major one. Most are already being attacked by the software engineers. In fact, when I discussed my major criticisms of the program with company vice president Neil Ayer, he informed me that most of the problems had been fixed in more recent versions of the program.

Due to a quirk in how Microsoft Word 3.0x handles the menu bar, running the desk accessory version of TS Timer concurrently with MS Word without MultiFinder can cause Word to crash, or stop running unexpectedly. The current version of Timeslips III is being shipped with a stand-alone application version of TS Timer that can be installed separately to run under MultiFinder.

The invoice-generating routine does not allow combining time charges with expenses. Instead, all time charges are printed, sorted as you desire, followed by all expense items sorted in the same relative order. It would be useful to be able to combine all charges for a specific cost center into a single total.

The biggest problem with the program, though, is its inability to export data to a general ledger

program. All data transfers are manual but, thanks to the flexible report options, not especially difficult to do. For smaller firms, it can be as simple as ending an invoice-printing session by transferring totals for income and accounts receivable, or double-entering payments in both TS Reports and your general ledger.

Even without the general ledger compatibility, Timeslips III is an excellent time-based billing program. It's easy to set up, easier to use, provides excellent flexibility in the design of invoices and offers extensive report capabilities. Because Timeslips and its utility programs are the vendor's only products, TIMESLIPS Corporation is constantly working to improve both the PC and Mac versions. On top of that, as I've said, Timeslips is one of the lowest-priced programs of its type on the market.

The single-user version for both the Macintosh or IBM PC and compatibles is available for \$299.95 from TIMESLIPS Corporation, 239 Western Avenue, Essex, MA 01929; (800) 338-5314 or (508) 768-6100. You can also get it from computer software stores and mail order houses. A network version is available for both PC and Macintosh systems. Demo diskettes can be obtained from TIMESLIPS Corporation.

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